
Section 1: 8-K (CTBI 2020 STOCK REPURCHASE 8-K)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

March 9, 2020

Commission file number 001-31220

Community Trust Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Kentucky

(State or other jurisdiction of incorporation or organization)

61-0979818

(IRS Employer Identification No.)

**P.O. Box 2947
346 North Mayo Trail
Pikeville, Kentucky**

(Address of principal executive offices)

41502

(Zip code)

(606) 432-1414

(Registrant's telephone number)

Securities registered pursuant to Section 12(b) of the Act:

Common Stock

(Title of class)

CTBI

(Trading symbol)

The Nasdaq Global Select Market

(Name of exchange on which registered)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 – REGULATION FD DISCLOSURE

Community Trust Bancorp, Inc. announces an increase in its stock repurchase program in press release dated March 9, 2020.

See Exhibit 99.1.

ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit No. Description

99.1 Press Release dated March 9, 2020

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated March 9, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COMMUNITY TRUST BANCORP, INC.

By:

Date: March 9, 2020

/s/ Jean R. Hale

Jean R. Hale

Chairman, President and Chief Executive Officer

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Section 2: EX-99.1 (CTBI 2020 STOCK REPURCHASE 8-K EXHIBIT 99.1)

Exhibit 99.1

Pikeville, Kentucky

FOR IMMEDIATE RELEASE

March 9, 2020

CONTACT

JEAN R. HALE
CHAIRMAN, PRESIDENT & C.E.O.
COMMUNITY TRUST BANCORP, INC.
(606) 437-3294

Community Trust Bancorp, Inc. (“CTBI”) announces an increase in its stock repurchase program

Community Trust Bancorp, Inc. (NASDAQ: CTBI) announced today that its Board of Directors has approved an increase in its stock repurchase program pursuant to which CTBI is authorized to purchase up to an additional 1,000,000 shares of its outstanding common stock. This authorization represents the third increase in CTBI’s stock repurchase program which began in December 1998. The authorization was previously increased in 2000 and 2003. As of March 9, 2020, CTBI has repurchased 2,432,630 shares through this program. For additional information, please refer to CTBI’s annual report on Form 10-K for the year ended December 31, 2019.

The increase in the repurchase program is effective immediately and does not obligate CTBI to repurchase any specific

dollar amount or number of shares. Under the program, CTBI will purchase shares from time to time both in the open market and in private transactions, depending on market prices and other considerations.

Jean R. Hale, Chairman, President and CEO, stated “We believe that investing in CTBI’s common stock represents an attractive investment and a good use of CTBI’s funds.”

Community Trust Bancorp, Inc., with assets of \$4.4 billion, is headquartered in Pikeville, Kentucky and has 70 banking locations across eastern, northeastern, central, and south central Kentucky, six banking locations in southern West Virginia, three banking locations in northeastern Tennessee, four trust offices across Kentucky, and one trust office in Tennessee.

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